

Message Text

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12

ACTION EA-09

INFO OCT-01 EUR-12 IO-10 ISO-00 CIAE-00 DODE-00 PM-04 H-02

INR-07 L-03 NSAE-00 NSC-05 PA-02 PRS-01 SP-02 SS-15

USIA-15 AID-05 COME-00 EB-07 FRB-01 TRSE-00 XMB-04

OPIC-06 CIEP-02 LAB-04 SIL-01 OMB-01 STR-04 TAR-01

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R 240246Z DEC 75

FM AMEMBASSY CANBERRA

TO SECSTATE WASHDC 7155

INFO AMEMBASSY WELLINGTON

USMISSION GENEVA

USDEL MTN GENEVA UNN

USMISSION OECD PARIS

AMCONSUL BRISBANE

AMCONSUL MELBOURNE

AMCONSUL PERTH

AMCONSUL SYDNEY

UNCLAS CANBERRA 8542

EO 11652: N/A

TAGS: ETRD, EINV, AS

SUBJ: PRESS INTERVIEW WITH MINISTER OF BUSINESS AND CONSUMER
AFFAIRS HOWARD

REF: CANBERRA 8507

1. AUSTRALIAN FINANCIAL REVIEW OF DECEMBER 24 CARRIES TEXT OF
EXCLUSIVE INTERVIEW WITH MINISTER HOWARD WHICH TOUCHES ON VARIETY
OF TOPICS UNDER JURISDICTION OF NEWLY-ESTABLISHED DEPARTMENT
OF BUSINESS AND CONSUMER AFFAIRS (DBCA), AMONG THEM FOREIGN
INVESTMENT AND PROTECTION POLICY. WE REPORT BELOW TEXT
OF QUESTIONS AND ANSWERS CONCERNING THESE SUBJECTS.

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2. (A) QTE. Q. WILL FOREIGN TAKEOVER PROPOSALS GO ONTO A

PUBLIC REGISTRY, IN THE SAME WAY THAT DOMESTIC TAKEOVERS ARE REQUIRED TO DO? AT THE MOMENT IT WOULD SEEM THAT FOREIGN COMPANIES ARE AFFORDED A LUXURY THAT DOMESTIC COMPANIES DO NOT HAVE.

(B) QTE. A. I THINK THAT IS A FAIR COMMENT. FOREIGN COMPANIES HAVE TWO LUXURIES; THEY HAVE THE LUXURY OF NOT GOING ONTO A REGISTER, AND THEY HAVE THE LUXURY OF NOT HAVING TO SUBMIT THEMSELVES TO THE PUBLIC BENEFIT AND COMPETITIVE TESTS OF THE (FOREIGN TAKEOVERS) ACT. WE WILL CERTAINLY AMEND THE ACT TO BRING THEM ON ALL FOURS SO FAR AS COMPETITION AND PUBLIC BENEFIT ARE CONCERNED. I TAKE THE POINT ABOUT THE REGISTRY.

3. (A) QTE. Q. WHAT ARE YOUR PHILOSOPHICAL INCLINATIONS TOWARDS FREE TRADE OR PROTECTIONISM?

(B) QTE. A. I AM FAIRLY PRAGMATIC. I DON'T LIKE LABELS. I CERTAINLY DON'T HAVE A BIG BUSINESS BACKGROUND. FROM A FAMILY POINT OF VIEW I HAVE A SMALL PROPRIETORIAL BACKGROUND. MY FATHER WAS A GARAGE PROPRIETOR WHO STARTED A GARAGE IN ONE OF THE INNER SYDNEY SUBURBS DURING THE DEPRESSION. I CERTAINLY DO NOT HAVE A LARGE CORPORATE BACKGROUND. OBVIOUSLY I'VE GOT A FAIRLY HEALTHY REGARD FOR SMALL BUSINESS, SMALL TO MEDIUM BUSINESS, FROM THE SOLE TRADER UPWARDS. I WILL BE SPENDING JUST ABOUT ALL MY WORKING HOURS OVER THE NEXT FEW WEEKS COMING TO GRIPS WITH EVERYTHING THAT IS INVOLVED IN PROTECTION POLICY.

4. (A) QTE. Q. WHEN MR. FRASER TALKS ABOUT THE GUIDELINES THAT WILL BE GIVEN TO THE INDUSTRIES ASSISTANCE COMMISSION, WILL THEY BE YOUR RESPONSIBILITY, AND WILL THEY BE DONE LEGISLATIVELY OR ADMINISTRATIVELY?

(B) QTE. A. I CANNOT GIVE YOU A TOTALLY AUTHORITATIVE ANSWER. IT IS JUST A BIT EARLY.

5. (A) QTE. Q. YOUR PARLIAMENTARY CAREER HAS NOT BEEN DISTINGUISHED BY YOUR WORK ON TARIFFS AND PROTECTION OR CUSTOMS MATTERS?

(B) QTE. A. WELL, I SHADOWED ABOUT TWO-THIRDS OF THIS AREA AS AN OPPOSITION SPOKESMAN, AND BECAUSE I WAS IVOR GREENWOOD'S UNCLASSIFIED

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REPRESENTATIVE IN THE HOUSE OF REPRESENTATIVES, I DID A LOT OF THE GENERAL LEGAL STUFF. AS WELL I HAD A FAIRLY CONTINUING INTEREST IN BUSINESS AFFAIRS. BUT IT IS FAIR TO SAY THAT I AM LESS FAMILIAR WITH THE TARIFF AND CUSTOMS SIDE OF THE PORTFOLIO.

6. EMBASSY COMMENT: AS WE HAVE PREVIOUSLY REPORTED, ONE OF CLEAR MESSAGES CONVEYED DURING RECENT ELECTION CAMPAIGN WAS

FRASER COMMITMENT TO PROTECTION OF AUSTRALIAN INDUSTRY. MINISTER HOWARD'S RESPONSES ON THIS SUBJECT SUGGEST, HOWEVER, THAT NEW GOVERNMENT WILL MAKE CONSIDERED APPROACH TO ISSUES INVOLVED. IT NEVERTHELESS STILL SEEMS EVIDENT, JUDGING FROM HOWARD'S COMMENTS WITH RESPECT TO HIS SMALL BUSINESS BACKGROUND, THAT COALITION'S PREDISPOSITION IS TOWARD MORE RATHER THAN LESS PROTECTION.

7. ON TOPIC OF FOREIGN INVESTMENT, HOWARD'S REMARKS MAY FORESHADOW SOMETHING OF A JURISDICTIONAL STRUGGLE BETWEEN HIS DEPARTMENT AND THE TREASURY WHICH CURRENTLY HAS VIRTUALLY SOLE RESPONSIBILITY FOR SCREENING OF FOREIGN TAKEOVER PROPOSALS. IN ANY EVENT, FOREIGN TAKEOVERS OF DOMESTIC SHARES OR ASSETS LOOKS LIKE BECOMING FURTHER COMPLICATED BY LIKELY DBCA INTEREST IN SUCH TRANSACTIONS. END COMMENT.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN INVESTMENT, GOVERNMENT AGENCIES, PRESS CONFERENCES
Control Number: n/a
Copy: SINGLE
Draft Date: 24 DEC 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975CANBER08542
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750446-0503
From: CANBERRA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19751212/aaaaakki.tel
Line Count: 131
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 76 CANBERRA 8507
Review Action: RELEASED, APPROVED
Review Authority: ElyME
Review Comment: n/a
Review Content Flags:
Review Date: 23 JUN 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <23 JUN 2003 by ReddocGW>; APPROVED <09 FEB 2004 by ElyME>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PRESS INTERVIEW WITH MINISTER OF BUSINESS AND CONSUMER AFFAIRS HOWARD
TAGS: ETRD, EINV, AS, (HOWARD, JOHN W)
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006